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### LOYALISTS IN THE AMERICAN REVOLUTION.

E are indebted to Mr. Claude Halstead Van Tyne of the University of Pennsylvania for a valuable contribution to our knowledge of certain important features of our national history which only in quite recent times have begun to receive due attention. In the volume entitled 'The Loyalists in the American Revolution' (Macmillans), we have an account of the formation of the Tory or Loyalist party in the years immediately preceding our Declaration of Independence; of its persecution by the Whigs during a long and fratricidal war, and of the banishment or death of over 100,000 of the most conservative and respectable citizens. The author does not undertake to trace the political and social consequences of their banishment, which has been compared with the expulsion of the Moors from Spain or the exile of the Huguenots from France, but he suggests that the youthful errors of the American Republic in the matters of finance, diplomacy, and politics might have been in part corrected or prevented by the presence of that conservative element which had either been driven out of the country, or, if permitted to remain, was long deprived of political and social influence because of an unremitting intolerance. Mr. Van Tyne leaves to others an exposition of the results of the compulsory Tory exodus, and confines himself to setting forth the story of the origin and evolution of the Loyalist party. In his quest of materials he has gone for the most part to the original sources. He has examined the laws of each of the thirteen colonies during the whole period of the revolution and he has learned from the "Transcript of the Manuscript Books and Papers of the Commission of Inquiry into the Losses and Services of the American Loyalists," whether the laws were really carried out in all their ostensible severity. The

process of verification has been furthered by an inspection of the public records of the original States. The newspapers of the day have also been consulted, including Rivington's Gazette, the foremost newspaper advocate of Loyalism from 1774 until the close of the war. The letters and journals of such Loyalists as Hutchinson, Curwen, Van Schaack, and John Murray, and the pamphlets of Galloway and others, have likewise proved of much utility.

What elements of American society were loyal to the British Crown before the passage of the Boston Port bill and the occupation of Boston by a British garrison? Our author thinks that, before the coming of the British soldiers, the elements of the active Tory party may be fairly enough distributed in a few welldefined classes. There were, in the first place, the office-holding Tories, whose incomes depended on the existing régime. Closely linked with these were those gregarious persons whose friends were among the official class. Doubtless many of the Anglican clergy had motives similar to those of the Crown officers. With these men drifted the conservative people of all social grades. Another type of man who listened and yielded rather to metaphysical considerations than to concrete facts, was the dynastic Tory, the King-Worshipper. Others who were convinced that Parliament had a right to tax are defined by our author as legality-Tories. Both these last-mentioned types were reinforced by the religious Tory, whose dogma was "Fear God and honor the King." Finally, there were the factional Tories, whose action was determined by family feuds and old political animosities. Thus, in New York, the De Lancy party was forced into opposition to the so-called patriots, because the Livingston party, its ancient enemy, had embraced the Whig principles. It is suggested that in Massachusetts the antipathy of the Otises to Governor Bernard aided the formation of the Revolutionary party. With the actual outbreak of war came new accessions to the active supporters of the British; especially when issues arose on the subjects of the Continental Congress, the Declaration of Independence and the French alliance. Particularly important is it to remember, what is too often overlooked, that contentment with the old order of things was the normal state, and that men had to be converted to the Whig or Revolutionary views, rather than to the Tory or Loyalist position.

Mr. Van Tyne holds that, in failing to prevent the assembling of delegates to the Continental Congress, the Tories lost their last political opportunity. Instead of taking an energetic part in the colonial politics of the period, they remained for the most part impassive. Joseph Galloway, for instance, testifies that, in

the election of delegates to the second Continental Congress from Pennsylvania, very small proportions of the people turned out to vote. In one place, he said, two men would meet and one would appoint the other a delegate to the Congress. In many districts a decimal part, and in some not a hundredth part, of the voters were present. Gov. Martin of North Carolina wrote Lord Dartmouth that ten of the thirty-four counties of that State sent no representatives to the provisional convention called for the purpose of appointing delegates to the second Continental Congress. In some of the districts that were represented committees of ten or twelve men would take it upon themselves to name the delegates to the provincial convention. In still other districts the Representatives were chosen by not a twentieth part of the people, "notwithstanding every act of persuasion had been employed by the demagogues upon the occasion." In Georgia the Loyalist influence was so strong that only five out of twelve parishes sent deputies to a provincial convention which met for the purpose of appointing delegates to the Continental Congress. Notwithstanding the fact that they represented only a minority in the provinces, these five parishes elected delegates, who, however, from fear or modesty, refused to serve, and sent a letter of explanation to Philadelphia. In New York the Loyalists were more active, and in some Long Island districts the records show heavy majorities against sending representatives to a provincial convention which was to appoint delegates to the Continental Congress. In spite of such adverse majorities, delegates were sent from these districts by small bodies of patriots who relied upon outside support to secure admission for them to the convention. Lieut. Gov. Colden asserted that in Queens County not six persons had met for the purpose of choosing delegates to the convention. In New York city a desperate attempt was made to arouse the conservative forces against the proposed congress. The attempt failed, but our author thinks that the New York delegation to Philadelphia felt restrained by the consciousness that they represented only a minority.

The opinion is expressed in the book before us that in 1768 Samuel Adams probably stood alone in the belief that America must become independent. Even as late as 1775 many of the leading patriots had not gone so far on the road to rebellion. Washington, for instance, was not sure that the war was to be one for independence when he took command at Cambridge. Jefferson denied that armies had been raised with a desire of separation from England. Franklin would willingly have pledged his private fortune to compensate the East India Company for its losses through the Boston Tea Party. Not long before the

close of 1775, a delegate to the Continental Congress said with horror that he had heard of persons in America who wished to break off with Great Britain, and that "a proposal had been made to apply to France and Spain." He threatened to inform his constituents, and added, "I apprehend the man who should propose it would be torn to pieces like De Witt." In a word, the responsible statesmen of America were slow to advocate the doctrine of independence, until, in the winter of 1775-76, obscure song writers and newspaper humorists set the idea buzzing in the minds of discontented men. Among the agencies which told powerfully for independence, the publication of Paine's 'Common Sense' was conspicuous.

We are reminded that John Adams asserted many years later that in the early part of 1778 "New York and Pennsylvania were so nearly divided—if, indeed, their propensity was not against independence-that, if New England on the one side and Virginia on the other had not kept them in awe, they would have joined the British." Timothy Pickering called Pennsylvania "the enemy's country," and Curwen thought that the Quakers and Dutchmen had too great regard for ease and property to sacrifice either on the altar of an unknown goddess of rather doubtful divinity. Mr. Van Tyne has no doubt that in that colony "the proprietary government was able to wield a powerful opposition. It was reënforced by the Quakers, who wished to avoid war on any terms. In convention they denounced the putting down of kings and governments, asserting that such action was God's prerogative and not men's. They proclaimed a horror of measures tending to independence. This gentle and peaceable disapproval, enforced by the conservatism of the Pennsylvania Germans, delayed favorable action by that colony until the mass meeting at the State House in the middle of May, 1776, denounced the act of the Pennsylvania Assembly, which had instructed its delegates in Congress to oppose independence. This event simply meant that the party favorable to independence, failing to control the legally elected legislature, had now resorted to extra-legal means to defeat the evident wish of the legal majority." It is pointed out in a footnote that this majority was only of the limited number to whom the suffrage had been restricted. The people at large were appealed to by the Whigs, and late in June the extra-legal convention called by them falteringly pledged the colony to independence.

In Maryland, so great was the popularity of Governor Robert Eden, that the Tory party possessed great strength. Nothing but the active campaign carried on by Samuel Chase and Charles Carroll in every county won that colony to the side of independence. In Virginia there had been a very even balance of forces, but the action of the Governor, Lord Dunmore, gradually estranged the loyal people of the colony. He first threatened to free, and then freed by proclamation, all the negroes and indentured servants who should enlist for the purpose of reducing the colony to subjection. Subsequently, his relentless burning of Norfolk, the principal seaport of the colony, gave Virginia as good a reason as Massachusetts for wishing independence.

The varying fortunes of the war greatly influenced the strength of both parties. From this fact our author draws an inference that has often been lost sight of. "It is just that great mass of the Americans which was always ready to move toward the point of least resistence, that has been least regarded by those who have sought to frame a theory of the American Revolution. That mass has never been an inviting object for the contemplation of either the Whig or Tory sympathizers. As a result, one student has pronounced the Revolution the work of 'an unscrupulous and desperate minority;' while another has declared that it was 'the settled conviction of the people that the priceless treasure of self-government could be preserved by no other means.' A study of the political struggle between the Whig and the Tory seems to show that at both extremes of political thought there was a small body of positive and determined men, while between them lay the wavering, neutral masses, ready to move unresistingly in the direction given by the success of either Whig or Tory. Leagued with the positive Tory minority was the British government, while the Whig minority began the struggle with the aid of the great natural advantages of a field vast and farremoved from the resources of the enemy. Then the aid of foreign alliances turned the tide steadily and irresistibly toward Whig victory, and, as the trend of events became evident to the mass of neutral Americans, they also joined the favorable flood, and assured the ultimate success."

In view of this state of facts, Mr. Van Tyne declines to recognize the deserter as necessarily a rascal. In many cases, no doubt, he might be induced by the "difference between doubloons and rags" to quit an unprofitable service for one more beneficial. Many a deserter, however, had a more laudable motive. He might be only a thoughtless fellow who had been carried into rebellion by the enthusiasm of other men possessed of more positive convictions. Then some terrible calamity to the American cause, some real suffering and privation, or a proclamation containing a terrible threat or a fearful reminder that he was a traitor, brought him to a realization of the true situation. A revulsion of feeling brought back all his natural conservatism, and

he made the best of his earliest opportunity to join the cause to which his conscience bound him. Our author points out that the Tories understood the nature of this neutral body of men far better than did the British, and constantly urged the British commanders to send skeleton regiments into the neutral districts with arms to be distributed among the loyal men, who would at once flock to the King's standards. Joseph Galloway, the most active of all the Loyalists, pleaded earnestly for such an experiment, but his advice, like most other counsel offered to the British by the Tories, was unheeded.

To what extent did the Loyalists render the British military service during the Revolutionary War? Our author estimates that "New York alone furnished 15,000 men to the British army and navy, and over 8,000 Loyalist militia. All of the other colonies furnished about as many more, so that we may safely state that 50,000 soldiers, either regular or militia, were drawn into the service of Great Britain from her American sympathizers." We should bear in mind, moreover, that, even when the Loyalists failed to join the British troops, their known presence in large numbers among the inhabitants of a given region prevented the Whig militia levied therein from joining the American forces. The British soldiers were greatly aided, also, in the matter of supplies by the Tory inhabitants.

The assistance given them by the Loyalists was but ill appreciated by the British troops. The officers and soldiers treated the Tories with a cold tolerance and never gave them a warm and sincere reception. From their point of view the loyal as well as the rebellious Americans were "our colonists," not equals. Galloway, who did the British more service than any other genuinely American Loyalist, always smarted under Howe's neglect. These two men, the greatest of the Lovalists and the commander of the British forces lived side by side for seven months in Philadelphia, and Howe called on Galloway but once in all that time. It is probable enough that this low estimate of the Tories cost the British dearly. In the judgment of a contemporary Tory writer, much of Cornwallis' early success was due to the fact that he treated a Loyalist like a friend embarked in the same cause. What the Tories might have done was shown at the battle of Camden, where it was Tarleton's Cavalry and Rawdon's Volunteers of Ireland, raised in Pennsylvania, that carried the day. Nearly 2,400 Tories took part in that terrible defeat of Nor was mere neglect the only injury which the Loyalists suffered from the British armies. Although, for political reasons, the British officers sought to shield the Tories from plunder, the common soldiers, who held all Americans in contempt, were hard to restrain. Galloway said that Loyalists had come to him with tears in their eyes, complaining that they had been plundered of everything in the world, even of the pot to boil their victuals.

Of course, the news of the treaty of peace, a treaty which did not guarantee the restoration of their property or even assure to them protection from acts of violence, threw the Tories into the depths of despair. It will be remembered that the British plenipotentiaries had contented themselves with a mere promise that Congress would recommend to the States a conciliatory policy with reference to the Loyalists. It was not surprising that chivalrous Englishmen as well as Lovalists denounced as shameful a peace which proclaimed the British as beaten cowards incapable of safeguarding the adherents to their wretched fortunes. There is no doubt, however, that England got for the Loyalists the utmost attainable in the treaty, and that later she showed herself honorable and generous in the highest degree by compensating the Loyalists out of her own treasury. Large land grants were given to Tory refugees in Nova Scotia and in upper Canada, and some nine million dollars were expended for the benefit of the refugees in those provinces before 1787. The total amount of compensation granted by the British government to their American adherents is computed at thirty millions of dollars.

The purport of this interesting volume is summed up in a few words: "The cause of the Loyalists failed, but their stand was reasonable and natural. They were the prosperous and contented men, the men without a grievance. Conservatism was the only policy that one could expect of them. Men do not rebel to rid themselves of prosperity. Prosperous men seek to conserve prosperity. The Loyalist obeyed his nature as truly as the patriot, but as events proved, chose the ill-fated cause, and when the struggle ended his prosperity had fled and he was an outcast and an exile."

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# THE PERCENTAGE OF CATHOLICS IN THE STATES OF THE UNION.

Some time ago several Catholic papers published a Washington letter,\*) purporting to show that Catholics form the majority in fourteen of our States, claiming, e. g., for Massachusetts 71%, New York 58%, Michigan 51%, etc. A friend of The Review in Southern Illinois called our attention to these figures, stating that they were entirely wrong. So we compared the census

<sup>\*)</sup> Written by one Scharf, who has established a Catholic news agency there, and whom Dr. Lambert in last week's Freeman's Journal stration in the Philippine question.

reports for 1900 with those of the Catholic Directory for 1903, and found the following:

| ound the following: |             |             |                     |
|---------------------|-------------|-------------|---------------------|
| STATES.             | POPULATION. | CATHOLICS.  | PER CENT.           |
| Alabama             | 1,828,697   | 24,075      | 1 per cent.         |
| Arkansas            | 1,311,564   | 12,000      | 1                   |
| California          | 1,485,053   | 373,000     | 25 "                |
| Colorado            | 539,700     | 70,000      | 13 "" " 100         |
| Connecticut         |             | 270,000     | 30 "                |
| Delaware*)          | . 184,735   | 26,000      | 14 "                |
| Florida             | 528,542     | 7,000       | 1 " " "             |
| Georgia             | 2,216,331   | 21,000      | potentiarrict pa    |
| Idaho               | 161,772     | 12,000      | Luty assigno        |
| Illinois            | 4,821,550   | 1,248,500   | 25 "                |
| Indiana             | 2,516,462   | 182,495     | 7 "                 |
| Iowa                | 2,231,853   | 170,000     | 8 "                 |
| Kansas              | 1,470,495   | 76,860      | 5                   |
| Kentucky            |             | 184,164     | or sales less do    |
| Louisiana           | 1,381,625   | 407,000     | 30 4 " 1 0 0 0      |
| Maine               | 694,466     | 100,000     | 14 "                |
| Maryland and D. C   | . 1,468,768 | 250,000     | 17 "                |
| Massachusetts       | 2,805,346   | 910,000     | 30 "                |
| Michigan            |             | 377,195     | 16                  |
| Minnesota           |             | 367,000     | 21 "                |
| Mississippi         |             | 21,840      | 11/2 "              |
| Missouri            |             | 285,000     | 9 "                 |
| Montana             | 243,329     | 50,000      | 20 "                |
| Nebraska            | 1,068,539   | 93,138      | 9                   |
| NT - 1 +1           | 1,000,000   | pornanio ei | ican adherents      |
| New Hampshire       | 411,588     | 104,000     | 25 ""               |
| New Jersey          | 1,883,669   | 378,000     | 20 " " "            |
| New York            |             | 2,207,000   | 30 "                |
| North Carolina      | 893,810     | 4,600       | 1/ "                |
| North Dakota        | 319,146     | 30,000      | 10 "                |
| Ohio                | 4,157,545   | 531,000     | 12 sda voilog       |
| Oregon              | 413,536     | 40,000      | 110 sov Samodi      |
| Pennsylvania        | 6,302,115   | 1,000,500   | 16 7 6 0 0 0 0 0    |
| Rhode Island.       |             | 275,000     | 66 "                |
| South Carolina      | . 340,316   | 8,500       | 2/2 66              |
| South Dakota        |             | 49,000      | 12 "                |
| Tennessee           | 2,020,616   | 29,000      | 1 afixb as          |
| Texas               | 3,048,710   | 214,000     | 7 "                 |
| IItah               | 320,074     | 9,500       | 3 "                 |
| Utah<br>Vermont     |             | 70,000      | 201 301             |
|                     | 1 954 194   |             | 40.                 |
| Virginia            |             | 30,000      | 2 "                 |
| Washington          | 518,103     | 50,000      | 10                  |
| West Virginia       | 958,800     | 25,000      | 2900 ( 15115        |
| Wisconsin           |             | 595,861     |                     |
| Wyoming             |             | 7,000       | lourtedin of 8 in r |
| Arizona             | 122,931     | 40,000      | 33 17 WY            |
| I. T. and Oklahoma  |             | 21,288      | 3 na dance          |
| New Mexico          | 195,310     | 133,000     | 68 "                |

") The Diocese of Wilmington embraces the State of Delaware and the eastern shore of Maryland and Virginia. As the Directory does not say how many Catholics live in Delaware, we had to take the figures for the Diocese of Wilmington. Hence the percentage is too high.

f) The State of Nevada belongs partly to the Diocese of Sacramento, partly to Salt Lake City; as the greater half belongs to Salt Lake City we have added Nevada to Utah.

The foregoing table shows at a glance how false the statement of that Washington correspondent was. Instead of 14 States, there are but two with Catholic majorities: New Mexico and Rhode Island. One-third of the population is Catholic in Arizona, and nearly one-third in New York, Louisiana, Massachusetts, and Wisconsin. One out of four inhabitants is Catholic in California, Illinois, and New Hampshire. And further on Catholic minorities decrease, down to North Carolina, where our coreligionists form only one-fourth of one per cent. of the population.

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#### "WHY CO-EDUCATION IS LOSING GROUND."

This is the title of a long essay by Henry T. Fink in the *Independent* of Feb. 5th and 12th. The author assumes as a fact that coeducation of the sexes is losing ground, nor is that fact disputed by Prof. E. E. Slosson, who tries to answer the arguments of Mr. Fink in the *Independent* of Feb. 12th. Mr. Fink accounts for the reaction against co-education by these reasons:

- "1. The growth of population and wealth in the West, which makes the cost of separate school houses and teachers a matter of secondary importance and brings to the front more strictly educational reasons for or against mixed schools than economy and the tax-rate;
- "2. The concentration of the population in cities, where all classes are mixed, and the growing aversion of thoughful parents to a system of education which encourages imprudent early marriages and distracting flirtations, and exposes young girls, in their most impressible years, to the danger of daily association with boys who have the manners and morals of the slums;
- "3. The 'hoydenizing' of the girls, due to Amazonian leadership and the natural girlish tendency to imitate the ways of boys. The most important conclusion reached was that while co-education is alleged to be for the special benefit of girls, it is to them that it is particularly detrimental."
- 4. The aversion of the boys to compete at the same examinations with the girls.
- 5. The fact that only about 10% of the women are workers and these mostly from classes that have no college education. Hence parents ask themselves more and more frequently: "Shall our educational system continue to be adapted to the ten per cent. of the women that do not marry, or shall it be adapted to the ninety per cent. who do marry?"

From all these considerations the author concludes: "It is probable that the vast majority of co-educational institutions will

gradually disappear as such within two or three decades. The ones likely to survive longest are those now least frequented the annexes or co-ordinate schools represented by Radcliffe (Harvard) and, Barnard (Columbia). These are graduate schools whose students are usually of mature years and therefore able to take care of themselves. For the most part they are students of special subjects who are eager, and should be permitted, to benefit by the instruction of eminent specialists in men's universities. And yet it is probable that even the annex will ultimately be given up, and that women will have their own universities as well as their grammar and high-schools and colleges. For while it is quite true that, as President Thomas says, 'when women are to compete with men in the practice of the same trade or profession, there should be as little difference as possible in their preliminary education, 'it is also true that the question is being asked more and more insistently: Should the ten per cent. of the women who have to earn their living compete with men in their fields, or should they not rather, in each case, try to find a womanly side to man's work and do that in a womanly way?

"The two professions which women most affect—teaching and medicine—illustrate this point of view," says Mr. Fink. "If, in addition to kindergarten, nursing, hygiene and domestic science, young women are to be taught the natural sciences in the modified womanly way (preparing them for motherhood) that I have suggested, then their teachers will need a training different from that of the teachers of young men. In medicine, female practitioners are now, and always will be, chiefly specialists in women's diseases, which can not be taught in mixed classes. The Chicago Medical College for Women came to grief just a year ago after thirty-two years of existence because it was organized on the theory that women should have exactly the same training in medicine and surgery as men. The most sensible of the graduates found the womanly side of medicine in spite of their mistaken training."

As the *Inter-Ocean* lately remarked, they "drifted naturally to the sick room to perform duties quite as important as those of the surgeon and physician. The appearance of a trained nurse in a crisis of illness came to mean as much as the call of the physician, and in a good many cases the nurse was as well paid as the doctor."

The lesson thus taught in the field of medicine, Mr. Fink thinks, should be applied to all the professions and their occupations. Women will surely fail if they try to compete with men in manly lines; just as surely as they will succeed in womanly lines. What these womanly lines are is one of the most important problems to

be solved in the twentieth century. When it is solved, women will no longer be trained in co-educational schools, for manhood; they will be trained in separate schools, for womanhood.

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#### INVESTING IN RAILROAD STOCKS AND BONDS.—III.

NATURE AND METHODS OF STOCKWATERING.

By stockwatering is understood the issuing of securities that do not represent money invested in the property. "Water" includes all that is put into the property, except actual money. ject of such watering is either to secure initial profits by selling new stock to investors, or to conceal the regular profits of an undertaking by reducing the nominal rate of dividend. The latter motive is more frequent. When a road is doing a profitable and expanding business and paying large and growing dividends, its stock rises on the market, the advance registering the increasing value of the property. Under such circumstances they can, by issuing additional stock, keep down the rate of dividend, prevent the stock from going up excessively, and thus cover up the true extent of the road's profits. Thus a company with a capital stock of \$5,000,000, paying 12 per cent. dividends, can, by doubling the capital stock, reduce the rate to 6%. As the plant is worth but \$5,000,000, the new capital pays for the old, yet the old stockholder continues to draw his 6 per cent. dividends as if he really had this amount of money invested.

That is one profit derived from watering stock; but it also helps to keep up or to increase passenger and freight rates and to keep down the wages of the laboring men.

Methods of inflating capitalization vary from downright fraud to "conservative financiering." Thus between 1868 and 1872 the share capital of the Erie was increased from \$17,000,000 to \$78,-000,000 for the purpose of manipulating the market. Again the actual cost of building the Southern Pacific was only \$6,500,000, although it is a matter of record that \$15,000,000 were paid a construction company, and the bankers' syndicate which financed the road received \$40,000,000 in securities, or an average of \$6 in bonds for each dollar actually invested in the road. happened with other Pacific roads. It was also not uncommon for directors of railroad companies to buy up cheaply the property of another road and sell it at excessive prices to their own company. Again, stock has been given away by railroads simply as a bonus to bait purchasers of bonds which the concerns were trying to float. These flagrant methods of stockwatering have been largely superseded by less flagrant ones. Now-a-days stocks are watered:

- 1. By so-called stock dividends to share-holders. Either an outright bonus of new shares of stocks or bonds is given the old stockholders, or an opportunity is offered them to secure the new stock at less than market price:
- 2. By a surreptitious inflation of stocks when several roads are consolidated. It offers an opportunity to float new stock "for the betterment" of the consolidated roads; or by sharing in the surplus of the successful road, the other may increase its dividend rate and both show only a low rate; or again by combining, a weak road, whose shares are quoted, f. i., at 50, may be merged into another company whose shares stand at par. The latter may then issue stocks at par for the whole.
- 3. Sometimes stock is issued for funded debt. The substitution of 8 per cent. stock for 4 per cent. bonds facilitates the absorption of increasing earnings and permits even the cessation of dividends during times of depression.
- 4. Another expedient is the funding of contingent liabilities. Large amounts of such liabilities in the form of bills payable, wages, salaries due, etc., may be covered by issues of interest-bearing scrip.

An excellent example of stockwatering may be seen in the recent reorganization of the Chicago and Alton Railway Company. The old Alton management had never watered its stock and its capitalization of \$30,000,000 (\$22,000,000 in stocks and about \$8, 000,000 in bonds) presented a sum smaller than that required for duplication. It had a net earning capacity of \$2,900,000 a year, paying regularly from 7 to 8 per cent. interest on its common stock. In 1899 the road was bought by a syndicate, who paid \$175 for the common and \$200 for the preferred stock, making a total cost for the purchaser of \$40,000,000 for the \$22,000,000 of stock. The road was recapitalized for \$94,000,000, or \$54,000,000 of bonds and \$40,000,000 of stock. The new bonds were floated at 3½ per The fixed charges of the road as reorganized amount to \$1,963,000 per year. On the basis of the former earning capacity of the road, which averaged considerably more than \$3,000 a mile net, it is estimated that the Company will have no difficulty in earning its fixed charges and paying a dividend on its preferred stock. The increase of capitalization in this case is defended on the ground that the road will not have to earn any more than formerly, in order to pay interest and dividends on the new capital. It seems clear, however, that the doubling of the capital and the increase of the bonded debt nearly sevenfold, must impose a burden upon the rates that will tend to prevent any reduction which might otherwise naturally take place, and afford a convenient reason for refusing to advance wages.

#### BOOK REVIEWS AND LITERARY NOTES.

The Psalms and Canticles in English Verse. By the Right Rev. Bishop Bagshawe. St. Louis, B. Herder, 1903. Price \$1.25.

We have here a careful rendering into English verse of the Psalms of David. The object of this work, which certainly represents a great deal of time and labor, is to encourage the laity to a study of the Psalms and furnish them with the means of becoming familiar with these songs of the Prophet King which the Church has adopted as her own, and which form so very considerable a part of her incomparable liturgy.

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-The Rev. John Talbot Smith's latest novel, 'The Art of Disappearing' (New York: Wm. H. Young & Co.) is too liberal even for the broadminded Paulist critic of the Catholic World Magazine, who says (No. 457): "When the hero, whose wife still lives, falls in love with a Catholic girl, the author presses into his service the Pauline privilege in order to give the story a satisfactory ending. As he might just as easily have killed off the inconvenient wife, we presume that it has been his intention to give his readers some help in repelling the charge made against the Church that, notwithstanding her professions, she does after all sanction the marriage of divorced persons-sometimes. Although there may be something justifiable in this motive, still the introduction of the topic is open to fair criticism. And certainly, when he did broach the subject, Dr. Smith ought to have explained much more thoroughly than he has done, all the conditions exacted by the Church in recurrence to this plea for dispensation. His readers are very likely to receive from him the false impression that this way of escape from an unhappy marriage is widely available and invitingly easy."

—Dodd, Mead & Co.'s New International Encyclopaedia is not only objectionable from the religious view-point of the Catholic, it is also unscholarly. In a three-column review of the first four volumes the learned critic of the N. Y. Evening Post (Jan. 3rd) shows this by numerous quotations. His final judgment is: "There can be no doubt that the blame for all this lies primarily with the editors. Excellent contributors have been found for many subjects, and could be found for all. But all contributors require to be kept up to a certain standard; their work requires to be proportioned, concatenated, polished, which is the sphere of the editor. In these volumes the editors have not filled their sphere. From planning to proofreading their work has been slipshod."

## MINOR TOPICS.

Apropos of our recent article (No. 10) on Is American Freema-"Freemasonry in Germany and America," sonry Anti-Christian? Rev. P. Rosen sends us this pertinent quotation from Albert Pike, who has been called the Father of American Freemasonry. Mr. Pike said at the annual meeting of the Masonic Veteran Association, January 9th, 1888, (reported on page 333 of the official Bulletin of that year): "The Church of Rome possesses an immense power and has immense resources, and its policy is shaped by the subtle intellects of Italian prelates. Its forces are united, are welded together, under the control of a single will. ..... And it is increasing its influence and enlarging its power in this country every day. All men see that. Such an antagonist is not to be encountered without peril, nor escaped from by inertness. Freemasonry will need to strengthen its defences and husband its resources. It has troops enough, nearer six hundred thousand than half a million; but for a conflict with the papacy it is totally unprepared. There are ways enough in which it can make the Roman Church regret its temerity. It can obstruct its way of advance to power, can countermine and blow its ramparts into the air, can expose its sinister purposes, resist its encroachments, and cripple and weaken it in various ways; can insist on its property being taxed, can resist and defeat its attempts to destroy free schools and to obtain donations of the public fund for the maintenance of schools under the control of Jesuits. In all the Latin countries of the world Freemasonry has placed itself at the head of the armies of the people, and is prepared for actual war, if forced to that extremity. in no danger of that, and papal aggressions are to be resisted by other methods.....'

We shall soon publish an elaborate series of papers showing from Masonic sources how and why American Freemasonry, no less than its continental parent, is essentially anti-Christian.]

In the Denver Catholic of March 21st, "O. The C. M. B. A. Once T." discusses with "Ind." THE REVIEW'S article of March 12th on the C. M. B. A. More. Unfortunately for the readers of the Catholic.

said article is not quoted verbatim, as the tell-tale figures evidently would not suit the members, who must be kept in the dark regarding the weak points of the concern. "O. T." is forced to admit that the figures are correct, but in order to "make a showing," he sets up the claim that the "average age" of the members does not increase, without, however, proving the assertion. show his "reasoning," we will quote a few of his statements:
"I don't pretend to solve the problem. I haven't the data at

hand and I haven't studied it sufficiently for that."

"Figures can be made to mean so many things. I do not mean to say that I have mastered them."

This is clearly enough to show that "O. T." does not wish to enter into an argument, as he is not equipped for it. His idea is expressed in the answer to "Ind.'s" query: "Are you then perfectly satisfied that the present rates of the C. M. B. A. will always be high enough?" "O. T.": "I think it is likely, they will be."

(Italics ours.)

In view of these undisputed facts: that the rates have slowly but steadily increased from year to year and that counting in the unpaid losses the increase was quite marked for 1902, O. T. "thinks" the rates will always be high enough. He simply figures on the willingness of new members to pay for the deficiency caused by the insufficient contributions of the old members. This is the principle of the get-rich-quick concerns, and no reliable life insurance company can be established on such a basis; least of all does it become a Catholic organization to canvass for new members under such conditions.

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Brain Development and Mental Capacity.

In a very readable paper in the Independent (No. 2834) Dr. Livingstone Farrand, Professor of Anthropology in Columbia University, who enjoys the reputation of a

specially competent anthropologist, discusses the question, how far the size and complexity of the brain can be regarded as a mark of the intellectual capacity of its owner. He bluntly declares that "inspection of a brain, no matter how minute, will not permit a legitimate inference as to the intellectual status of its owner," and his further conclusions utterly cut the ground from under those who assert that there is a plain physical basis for the superiority of the white race over all other races, and that other races are so naturally and essentially inferior in their brain structure that they can never be expected to equal the white race nor to be competent for self-government. Since the time of Nott and Glidden this fable has been repeated and gladly believed by those who sought a justification for their subjugation of less developed races. But there is absolutely no physiological basis for it so far as the best studies of brain structure go. It is interesting to observe that the brain weight of Laplanders and Eskimos is somewhat greater than that of Europeans. The arrogance of Anglo-Saxon and Caucasian supremacy must find its justification. if anywhere, in the bare will and brute power to have it so, rather than in any conclusions of science.

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Some time ago we read in a French paper a serious refutation of a new version of Christ's life and passion, said to have been found in Egypt.

Something similar has turned up in India, and this is the way

the Bombay Catholic Examiner (Jan. 31st) treats the affair:

"A fantastic Leaflet.—A curious leaflet has for some time past been circulated abroad, telling the public that the tomb of Christ has just been discovered in Cashmere; that Our Lord did not die on the cross but swooned away; that after showing himself to His Apostles, He did not ascend into heaven, but fled in quest of the lost tribes of Israel, and settled in the North of India; that He died and was buried there; that consequently the foundations of Christianity are destroyed; finally that the promised Messias (the real one) has at last arrived—despite the incredulity of the Bishop of Lahore—and is to be seen in the person of Mirza Ghulam Ahmad, at Quadain, India. The paper is full of mis-prints. For instance, ought not the name of the new Messias—Mirza Ghulam Ahmad—be spelt "March-hare-Gull'em-ah! Mad"....?

This Hindoo way of disposing of a perennial fake is far ahead

of the French! was a continued to the transfer of the first the fi

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According to the Denver Catholic of March 19th, the Knights of Columbus are actively engaged in canvassing for new members in Colorado. It may interest members of certain other mutual benefit societies to learn that this order also had its troubles, caused by too low rates, but engaged professional talent for adjusting the charges, and while the new premiums are higher than formerly, the members are perfectly satisfied. Yet the improved schedule is really an experiment, because, while the rates are scientifically correct, they were arranged on the step-rate plan, increasing at stated periods, and becoming highest and then level in old age. Whether this system will be more popular than the level premiums adopted by others, remains to be seen.

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A patent medicine concern puffed its wares by means of a letter from a nun, accompanied by the picture of said nun. The Catholic Columbian discovered that there was no such nun. Now it receives fulsome praise from the editors of several Catholic

papers.

We do not covet our neighbor's praise, especially if it is well deserved; but can not help remembering that, when The Review a few years ago disapproved of a Catholic Bishop's recommendation of just such a quack nostrum, these same editors stood aghast at the boldness of its "little" editor. Not one dared to support us.

Voltairean ethics in the Western Watchman:

"A lie is like a blow. All depends on why and how it is struck. It may be an act of charity; it may be murder. A lie may be a duty or a kindness; it may be a calumny or a treason." — Western Watchman, March 1st, 1903.

"Lying is a vice only when it works evil; it is a very great virtue when it works good."—Voltaire to his friend Thierot, Oct. 21st, 1736.



